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Message Text

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ACTION NEA-10

INFO OCT-01 ISO-00 SP-02 USIA-15 AID-05 EB-07 NSC-05
CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 AGRE-00
IO-13 COME-00 L-03 FRB-01 NEAE-00 /085 W
---------- 110956 /44
P 131526Z DEC 76
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC PRIORITY 9665

UNCLAS CAIRO 17153

PASS AGRICULTURE FOR OSSM AND FAS

E.O. 11652: N/A
TAGS: EAGR, EG
SUBJECT: CCC EXPORT CREDIT SALES PROGRAM IN EGYPT

REF: CAIRO 17061

1. AT HIS REQUEST, AGATTTACHE CAIRO CALLED ON UNDERSECRETARY FOR FOREIGN TRADE EL NAHAL, MINISTRY OF SUPPLY, ON DECEMBER 13. IT QUICKLY BECAME CLEAR MEETING WAS FOLLOW UP TO CONVERSATION WITH MIKAWAI REPORTED PARAGRAPH (C) REFTEL CONCERNING BENEFITS THAT WOULD ACCRUE TO GOE BY FULL PAYMENT ARREARAGES DUE UNDER SUBJECT PROGRAM.

2. EL NAHAL INQUIRED AS TO TOTAL AMOUNT ARREARAGES AND WAS TOLD THEY AMOUNTED TO APPROXIMATELY DOLLARS 2.5 MILLION ON OCTOBER 31 (EMBASSY CAIRO HAS NOT RECEIVED LETTER FROM CCC SHOWING NOVEMBER 30 TOTAL AND ASSUME IT IS EN ROUTE). EL NAHAL THEN STATED THAT ONLY REASON GOE WAS DELINQUENT IN PAYMENTS WAS BECAUSE ONE OFFICE IN GOE MINISTRY OF FINANCE TOOK VIEW 1971 RESCHEDULING OF DEBTS DID NOT PROVIDE FOR INTEREST ON LATE PAYMENTS. HE INDICATED THIS PROBLEM CAN BE RESOLVED AND THAT GOE IS WILLING TO PAY FULL AMOUNT DUE IN ORDER TO REOPEN LINE OF CREDIT. HE SPECIFICALLY ASKED FOR FOLLOWING INFO WHICH AGATTACHE PROMISED TO PROVIDE ASAP:
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(A) CURRENT TOTAL OF ARREARAGES.

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(B) SIZE OF LINE OF CREDIT WHICH WOULD BECOME
AVAILABLE TO GOE UPON PAYMENT OF ARREARAGES.
(C) WHETHER OR NOT FUTURE PURCHASES OF AMERICAN
COTTON COULD BE FINANCED UNDER SUBJECT
PROGRAM.

(D) WHTEHR OR NOT 110,000 BALES OF AMERICAN
COTTON PURCHASED IN LAST FEW DAYS COULD BE
FINANCED UNDER CCC LINE OF CREDIT WHEN
AND IF TI IS OPENED.

(E) LIST OF COMMODITIES ELIGIBLE UNDER SUBJECT
PROGRAM. AGATTACHE HAS NOVEMBER 1 LIST
AND NEEDS ONLY TO BE INFORMED OF CHANGES,
IF ANY, IN DECEMBER 1 ANNOUNCEMENT NOT
YET RECEIVED IN CAIRO.

3. REQUEST WASHINGTON AGENCIES FURNISH REQUESTED
INFO ASAP BY PRIORITY TELEGRAM.
EILTS

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NNN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DIPLOMATIC DISCUSSIONS, DEBT REPAYMENTS, EXPORT CREDIT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 13 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Review Event:
Review Exemptions: n/a
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